
FISCAL POLICIES

The Fiscal Sub-Element of the General Plan includes the following guiding fiscal policies for the City's Budget and Resource Allocation Plan.

Accounting Principles

Maintain accounting systems and financial management practices in conformance with Generally Accepted Accounting Principles.

Capital Improvement Design

Design capital improvements to assure cost efficiency and to accomplish City goals and policies.

Capital Improvement Funding

Use all available funding sources to finance capital improvement projects consistent with City priorities.

Capital Improvements Maintenance and Replacement

Provide for optimal maintenance of capital improvements and schedule equipment for future replacement at the most cost-effective time.

Debt Limits

Limit use of debt so as not to place a burden on the fiscal resources of the City and its taxpayers.

Enterprise Funds

Fully account for and apportion all costs, fees, and General Fund transfers associated with enterprise funds.

FISCAL POLICIES

General Fund Surplus

Plan the effective use of surplus funds in order to accelerate service programming or reduce taxes.

Intergovernmental Funds

Recognize in long-range planning the lack of stability inherent in intergovernmental funds and reduce reliance on intergovernmental assistance.

Internal Controls

Maintain financial integrity and provide assurance that adequate internal controls are in place.

Land Acquisition

Acquire land to meet City goals in the most cost efficient and timely manner.

Performance Budget System

Maintain and refine the Performance Budget System to assure its use for multi-year planning, full-cost accounting and budget monitoring.

Purchasing Practices

Maintain a purchasing system in conformance with generally accepted purchasing practices.

Reserves

Provide a prudent level of reserves for future unexpected expenses and revenue declines; to accumulate funds to support future planned capital improvements; and to level high and low expenditure years in the Ten-Year Resource Allocation Plan.

Resource Allocation

Allocate resources in direct relation to general plan goals.

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Revenue Base

Maintain a diversified and stable revenue base for the City.

Revenue Collection

Develop and maintain an aggressive revenue collection program to assure that monies due the City are received in a timely fashion.

Revenue Forecasting and Monitoring

Develop and maintain a revenue monitoring system to assist in trend analysis and revenue forecasting.